CREDIT UNION REPORT
1982

A STRONG AND GROWING FAMILY

BEST AVAILABLE COPY

U.S. CREDIT UNION TOTALS

($ Millions)

	Credit Unions	No. of Members	Savings (Shares & Deposits)	Loans Outstanding	Reserves	Assets
1982p	20,033	46,807,000	$80,551	$51,073	$3,598	$90,211
1981r	20,836	45,316,723	68,038	50,488	3,363	75,947
1980	21,731	44,252,733	64,014	48,986	3,134	72,484
1979	22,002	43,614,000	58,006	52,272	2,957	66,699
1978	22,177	40,824,416	54,128	50,296	2,765	62,971
1977	22,407	36,860,406	46,740	41,907	2,555	54,182
1976	22,615	33,760,396	39,150	34,280	2,280	45,182
1975	22,703	31,151,763	33,116	28,218	2,020	37,937
1972	23,115	25,753,543	21,628	18,675	1,400	24,533
1970	23,699	22,797,193	15,492	14,108	1,126	17,960
1965	22,119	16,753,106	9,249	8,095	590	10,552
1960	20,456	12,037,533	4,975	4,377	272	5,653
1955	16,201	8,153,641	2,447	1,934	110	2,743
1945	8,683	2,842,989	369	128	24	435
1935	3,372	641,797	NA	NA	NA	50
% change 81-82	- 3.8	3.3	18.4	1.2	7.0	18.8
% change 72-82	-13.3	81.7	272.4	173.5	157.0	267.7

P-preliminary
r-revised

DISTRIBUTION OF CREDIT UNIONS

by Common Bond

Associational	16.9%
Occupational (total)	78.6
Manufacturing	33.5
Wholesale & Retail trade	3.8
Governmental	16.0
Educational	8.6
Other occupational	16.7
Residential	4.5

U.S. CREDIT UNIONS

State chartered	8,507
Federally chartered	11,526
Total	20,033

DISTRIBUTION OF CREDIT UNIONS

by Asset Size

$1-100,000	10.5%
100,001-250,000	16.2
250,001-500,000	16.1
500,001-750,000	9.7
750,001-1,000,000	6.5
1,000,001-2,000,000	14.2
2,000,001-5,000,000	13.1
5,000,001-7,500,000	3.9
7,500,001-10,000,00	2.5
10,000,001-15,000,000	2.2
15,000,001-20,000,000	1.4
20,000,001-50,000,000	2.5
50,000,001 & over	1.2

BORN IN HARD TIMES

Credit unions got their start in hard economic times. The credit union philosophy of people joining together to improve everyone's financial condition has proven itself in good times and bad.

The past year has been a hard one, with unemployment and layoffs hitting credit union members and their families all over the country.

But despite these hard times, the people helping people philosophy has grown. More than 1,490,000 people joined the credit union movement in 1982. Nearly 47 million Americans now enjoy the benefits of credit union services. In the past year, those services have been expanded and improved.

In a recession, people tend to save rather than borrow money. This trend is reflected in credit union savings throughout 1982. Savings increased by 18.4 percent to more than $80 billion. Personal savings at credit unions grew faster than at any other type of financial institution in 1982.

Loans increased by 1.2 percent to $51 billion. Total assets increased by 18.8 percent to more than $90 billion.

IMPROVED SERVICES

People today want modern, convenient financial services. More than ever before, credit unions are providing those services. More than 400 credit unions now offer the convenience of Automated Teller Machines. Many of those belong to a nation-wide network serving credit union's through The Exchange network, operated by Automatic Data Processing, Inc. through an arrangement with the CUNA Service Group, Inc.

The number of credit unions offering credit cards doubled to 500 in 1982. Visa and Mastercard are available through participating credit unions, along with some other cards.

While other financial institutions were rushing to create money market deposit accounts at the end of 1982, many credit union members already were earning market rates on their credit union savings. Federally-chartered credit unions started offering high-rate accounts as early as April, when the National Credit Union Administration totally deregulated savings accounts for federal credit unions.

By the end of the year about a quarter of all credit unions offered savings accounts paying money market rates.

When all wage-earners were permitted to open Individual Retirement Accounts starting January 1, 1982, credit unions quickly offered IRAs at attractive interest rates coupled with the convenience of payroll deduction. More than 1.5 million members have IRAs valued at approximately $2 billion.

Credit unions also moved forward in 1982 with home mortgage loans and even discount stock brokerage services. While today, mortgages and stock purchases are available only from a few credit unions, they point the way to the credit union services of tomorrow.

OUTLOOK FOR 1983

Like all Americans, I fervently hope for a sustained economic recovery in 1983. But this can only happen if renewed consumer confidence translates into new spending and borrowing.

Credit unions will continue to encourage that renewed consumer spending by making it as easy as possible for the average consumer to borrow. That means credit unions are committed to keeping interest rates on loans as low as possible. Credit union loan rates already are lower than at many other lenders.

Thanks in part to deregulation, the financial world is changing faster today than ever before. For some consumers, the result will be better service. But others may reap only higher costs and less personal attention. That's a worry credit union members won't have.

As member-owned cooperatives, credit unions are dedicated to bringing the average Americans the financial services they need at a price they can afford.

In these times, that's more important than ever.

Joseph N. Cugini

Joseph N. Cugini
Chairman
Credit Union National Association, Inc.

SAVINGS ACCOUNTS IN MAJOR FINANCIAL INSTITUTIONS

($ Millions)

	December 1981		December 1982		Change	
Commercial Banks	$ 513,000	38.7%	$ 585,500	40.2%	$ 72,500	14.1%
Savings & Loan Assn.	474,900	35.8	496,900	34.1	22,000	4.6
Mutual Savings Bonds	146,500	11.1	147,900	10.2	1,400	1.0
Credit Unions	68,038	5.1	80,551	5.5	12,513	18.4
Open end Mutual Funds	55,207	4.2	76,741	5.3	21,534	39.0
U.S. Savings Bonds	68,000	5.1	68,337	4.7	337	0.5
	$1,325,645	100%	$1,445,929	100%	$130,284	9.8%

SHARE OF AUTO LOAN MARKET BY SELECTED LENDERS

($ Millions)

	December 1981		December 1982		Change	
Commercial Banks	$ 59,181	46.8%	$ 59,128	45.3%	$ (53)	-0.9%
Indirect Paper	35,097		35,962			
Direct Loans	24,084		23,166			
Credit Unions	21,975	17.4	22,596	17.3	631	2.8
Finance Companies	45,275	35.8	48,780	37.4	3,505	7.7
Total	$126,431		$130,504		$4,073	3.2%

INSTALLMENT CREDIT BY SELECTED LENDERS

($ Millions)

	December 1981		December 1982		Change	
Commercial Banks	$149,300	44.8%	$150,643	43.9%	$1,343	0.9%
Finance Companies	89,818	26.9	94,322	27.5	4,544	5.1
Credit Unions	45,954	13.8	47,253	13.8	1,299	2.8
Retailers	29,551	8.9	30,202	8.8	651	2.2
Savings & Loans	11,598	3.5	13,891	4.0	2,293	19.8
Gasoline Companies	4,403	1.3	4,063	1.2	(340)	(7.7)
Mutual Savings Banks	2,751	0.8	2,998	0.8	247	3.0
Total	$333,375		$343,372		$9,997	3.0%

MEAN LOAN RATES

(by asset size)

	Less than $5,000,000	$5,000,000-$20,000,000	More than $20,000,000	All CUs*
Personal (unsecured loans)				
1980 Dec.	13.4%	14.0%	14.6%	13.5%
1981 Dec.	15.7	17.3	17.4	15.9
1982 Dec.	15.7	17.0	17.4	15.2
New car loans				
1980 Dec.	13.1	13.5	13.9	13.2
1981 Dec.	15.0	15.5	15.8	15.1
1982 Dec.	15.0	15.6	14.9	15.1

*Figures are weighted to reflect the percent of credit unions in each asset group

COMPOSITION OF SHARES

(By Quarter)

	Regular Shares	Certificates	Share Drafts
1980 IV	75.2%	20.8%	4.0%
1981 I	71.5	23.8	4.7
II	70.1	24.5	5.4
III	69.2	25.3	5.5
IV	67.3	27.4	5.3
1982 I	64.4	29.9	5.7
II	65.4	29.2	5.4
III	63.2	31.0	5.8
* IV	66.5	27.8	5.7

* Money Market Deposit Accounts and similar accounts are included in regular shares.

AVERAGE COST OF FUNDS

1980 IV	7.3%
1981 I	8.2
II	8.4
III	8.6
IV	8.6
1982 I	8.5
II	8.5
III	8.2
IV	7.7

SHARE AND DEPOSIT INSURANCE

(December 31, 1982)

	State Insured	Federally Insured	Total
No. of CUs	3,121	16,448	19,569
% of all CUs	15.6	82.1	98.4
Total Insured ($ in billions)	$12.5	$63.0	$67.8
% of all CU Savings	16.4	82.9	99.3
($ in billions)	$12.5	$63.0	$75.5

Savings accounts at all federally-chartered and most state chartered credit unions are insured up to $100,000 by either state or federal agencies.

STATE BY STATE STATISTICAL INFORMATION 1982

	#CU's	State Charter	Federal Charter	Members	Members/ Population	Savings ($000)	Loans ($000)	Reserves ($000)	Assets ($000)	Share* Drafts ($000)
Alabama	287	112	175	702,778	17.8%	1,394,721	795,533	67,689	1,535,434	82,341
Alaska	24	—	24	313,136	71.5	626,396	474,481	22,593	719,431	102,612
Arizona	135	65	70	691,498	24.2	1,012,290	682,324	42,323	1,106,692	63,067
Arkansas	145	45	100	148,770	6.5	179,924	115,164	13,867	204,127	3,975
California	1,349	421	928	5,951,927	24.1	10,880,816	7,451,414	517,960	12,108,221	791,976
Colorado	293	133	160	786,577	25.8	1,562,434	932,529	66,976	1,722,346	81,181
Connecticut	429	159	270	755,780	24.0	1,062,438	754,520	47,594	1,176,810	38,829
Delaware	70	—	70	113,824	18.9	164,286	112,645	9,850	180,672	5,978
D.C.	134	—	134	473,452	75.3	761,762	498,177	26,028	826,628	195,498
Florida	536	226	310	1,950,486	18.7	3,288,128	2,169,419	151,617	3,635,748	304,577
Georgia	442	169	273	888,466	12.2	1,448,669	1,002,544	52,664	1,601,051	35,995
Hawaii	150	4	146	400,667	40.3	880,383	603,893	45,218	968,765	17,125
Idaho	138	81	57	239,344	24.8	272,600	213,080	12,223	306,309	31,941
Illinois	1,294	931	363	1,896,666	16.6	3,437,621	2,145,641	208,349	3,764,520	154,976
Indiana	527	101	426	1,189,282	21.7	2,234,596	1,173,272	83,681	2,430,333	111,711
Iowa	342	333	9	520,176	17.9	778,629	495,933	77,218	863,566	41,462
Kansas	230	179	51	510,437	21.2	767,758	484,092	38,997	828,490	22,827
Kentucky	240	104	136	387,393	10.6	518,361	334,063	36,285	583,102	22,381
Louisiana	465	96	369	648,902	14.9	855,663	660,372	42,236	948,967	25,127
Maine	147	23	124	340,760	30.0	513,578	300,922	24,207	560,697	23,031
Maryland	218	24	194	916,817	21.5	1,589,586	1,022,637	73,292	1,740,186	64,783
Massachusetts	597	295	302	1,603,732	27.7	3,167,869	2,049,527	106,872	3,511,740	78,308
Michigan	826	531	295	2,839,763	31.2	4,150,788	2,841,598	212,034	4,650,597	282,915
Minnesota	306	253	53	750,731	18.2	1,334,760	834,724	61,931	1,457,474	100,387
Mississippi	222	64	158	355,759	10.9	326,176	252,700	14,661	373,408	13,554
Missouri	360	329	31	658,213	13.3	1,203,214	666,859	49,665	1,292,711	N.A.
Montana	123	26	97	202,449	25.3	356,671	232,808	14,922	398,594	22,242
Nebraska	145	64	81	279,761	17.6	389,403	245,627	18,988	423,381	14,176
Nevada	56	13	43	205,803	23.4	383,258	279,967	14,496	415,546	22,656
New Hampshire	64	37	27	224,867	23.6	305,186	222,552	16,642	333,390	21,271

	#CU's	State Charter	Federal Charter	Members	Members/ Population	Savings ($000)	Loans ($000)	Reserves ($000)	Assets ($000)	Share* Drafts ($000)
New Jersey	633	53	580	828,991	11.1%	1,236,010	749,025	50,302	1,363,749	35,362
New Mexico	96	41	55	276,285	20.3	497,858	307,464	19,714	545,111	36,210
New York	1,157	84	1,073	2,209,045	12.5	3,867,274	2,436,198	196,994	4,270,281	177,488
North Carolina	337	210	127	717,563	14.1	1,639,772	936,401	62,756	1,816,467	70,277
North Dakota	91	65	26	128,000	20.5	326,963	164,059	13,193	348,678	34,392
Ohio	1,212	601	611	1,991,654	18.5	2,770,303	1,898,020	145,776	3,077,480	118,040
Oklahoma	159	51	108	589,961	18.6	1,254,573	765,421	49,400	1,347,682	100,913
Oregon	197	34	163	661,114	25.0	1,094,317	739,798	45,111	1,199,906	72,850
Pennsylvania	1,534	196	1,338	1,876,699	15.8	2,744,846	1,844,544	108,764	3,040,553	80,682
Puerto Rico	244	232	12	494,274	15.2	662,664	578,653	24,073	744,251	N.A.
Rhode Island	96	76	20	355,681	37.1	828,534	528,636	61,873	910,566	1,304
South Carolina	174	37	137	462,037	14.4	691,575	469,215	33,762	758,334	37,885
South Dakota	92	—	92	112,769	16.3	181,312	102,455	6,097	195,900	13,656
Tennessee	510	338	172	873,665	18.8	1,574,554	1,044,599	69,407	1,747,394	46,306
Texas	1,282	485	797	3,397,185	22.2	6,313,686	3,979,797	226,744	6,934,923	342,454
Utah	260	196	64	614,489	39.5	981,898	668,287	62,661	1,076,166	38,777
Vermont	74	68	6	94,359	18.3	114,021	93,294	5,769	127,227	N.A.
Virginia	401	133	268	1,768,172	32.2	3,159,065	2,161,929	150,531	3,491,916	152,485
Washington	328	172	156	1,087,488	25.6	1,994,991	1,262,373	58,534	2,214,136	121,005
West Virginia	214	29	185	206,186	10.6	326,727	222,609	20,339	374,053	9,978
Wisconsin	592	588	4	1,190,402	25.0	1,203,015	957,755	120,632	1,953,336	152,837
Wyoming	56	—	56	92,670	18.5	126,033	91,371	6,681	139,779	9,810

*Preliminary estimates based on projections from 11,000 reporting credit unions.

CREDIT UNION LEAGUES

Alabama Credit Union League
Gary B. Wolter, President
617 37th Street, South
Birmingham, AL 35222
205/251-8258

Alaska Credit Union League
Vince Usera, President
2509 Eide Street, Suite No. 4
Anchorage, AK 99503
907/278-4949

Arizona Credit Union League
Marshall Schluter
President-Managing Director
3611 N. Black Canyon Highway
Phoenix, AZ 85015
602/264-6701

Arkansas Credit Union League
R.L. Shultz, Jr, President
P.O. Box 425
Little Rock, AR 72203
501/376-6508
**1119 Bishop Street 72202

California Credit Union League
W.F. Broxterman, President
P.O. Box 2322
Pomona, CA 91766
714/628-6044
**2322 South Garey Avenue 91766

Colorado Credit Union League
Carroll D. Beach, President
P.O. Box 1227
Arvada, CO 80001
303/427-4222
**4905 West 60th Avenue 80003

Connecticut Credit Union League
Howard H. Hoemann, President
P.O. Box 5001
Wallingford, CT 06492
203/265-5657
**110 Hartford Turnpike, South 06492

Delaware Credit Union League, Inc.
Sam Simpson,
President
100 South Gerald Drive
Newark, DE 19713
302/737-2558 or 2559

D.C. Credit Union League
Rick Wieczorek, President
525 School Street, S.W.
Washington, D.C. 20024
202/554-7850

Florida Credit Union League
Thomas Burchnell, President
P.O. Box 5138
Tallahassee, FL 32314
904/576-8171
**2821 West Pensacola Street 32304

Georgia Credit Union League
Brad Murphy, President
P.O. Box 29884
Atlanta, GA 30359
404/634-4256
**1541 Dunex Hill Lane, NE 30324

Hawaii Credit Union League
Edmund Leong, President
1654 South King Street
Honolulu, HI 96826
808/941-0556, 0557, 0558

Idaho Credit Union League
William M. Tell, President
P.O. Box 5056
Boise, ID 83705
208/343-4841
**2770 Vista Avenue 83705

Illinois Credit Union League
Richard C. Ensweiler, President
2011 Swift Drive
Oak Brook, IL 60521
312/920-3200

Indiana Credit Union League
Morton E. Jester, President
P.O. Box 19428
Indianapolis, IN 46219
317/547-9688
**2719 North Arlington Avenue 46218

Iowa Credit Union League
J. Dennis Montgomery, President
P.O. Box 1076
Des Moines, IA 50311
515/279-3641
**3206 University Avenue

Kansas Credit Union League
William C. Sterner, President
8410 West Highway 54
Wichita, KS 67209
316/722-4251

Kentucky Credit Union League
Norman D. Asher, President
3615 Newburg Road
Louisville, KY 40218
502/459-8023

Louisiana Credit Union League
Edgar L. Fontaine
Managing Director
3350 Ridge Lake Drive; Room 209
Metairie, LA 70002
504/837-3711

Maine Credit Union League
Theodore Desveaux, President
P.O. Box 1236
Portland, ME 04104
207/773-5671
**2273 Outer Congress Street 04102

Maryland Credit Union League
Credit Union Building
8501 LaSalle Road
Towson, MD 21204
301/828-9000

Massachusetts CUNA Credit Union Association
Clarence Clarkowski, President
84 Cambridge Street 01803
Burlington, MA 01803
617/273-2250

Michigan Credit Union League
Kenyan Bixby, Managing Director
P.O. Box 5210
Detroit, MI 48235
313/557-3200
**15600 Providence Drive at Greenfield, Southfield, MI 48075

Minnesota League of Credit Unions
Richard Young, President
575 University Avenue
St. Paul, MN 55103
612/227-7751

Mississippi Credit Union League
Rudolph Dill, Managing Director
P.O. Box 9575
Jackson, MS 39206
601/981-4552
**329 North Mart Plaza 39206

Missouri Credit Union League
Robert W. Hood, President
6526 Lansdowne Avenue
St. Louis, MO 63109
314/481-1200

Montana Credit Unions League
Herbert Walberg, Jr., President
1236 Helena Avenue
Helena, MT 59601
406/442-9081

Nebraska Credit Union League
Robert V. Eades, President
4315 Frances Street, Suite #101
NCUL Bldg.; Omaha, NE 68105
402/558-3135

Nevada Credit Union League
Glen A. Reese, President
3100 West Sahara Avenue, Suite #104
Las Vegas, NV 89102
702/873-6100

New Hampshire Credit Union League
John Bickel, Managing Director
70 Airport Road
Concord, NH 03301
603/225-6254

New Jersey Credit Union League
John A. Curran, Managing Director
P.O. Box 298, Ward Street
Hightstown, NJ 08520
609/448-2426

New Mexico Credit Union League
Frank Danczyk, President
8402 Zuni Road, SE
Albuquerque NM 87108
505/265-1504

New York State Credit Union League
Berris R. Gordon, President
1211 Western Avenue
Albany, NY 12203
518/482-8891

North Carolina Credit Union League
Larry Johnson, President
P.O. Box 6808
Greensboro, NC 27405
919/272-4518
**404/406 North Eugene Street 27406

North Dakota Credit Union League
Arnold Paulson, President
P.O. Box 1956
Bismarck, ND 58501
701/258-5760
**2005 North Kavaney Drive 58501

Ohio Credit Union League
John Gouch, President
1201 Dublin Road
Columbus, OH 43215
614/486-2917

Oklahoma Credit Union League
Robert Taylor, President
P.O. Box 7275, Tulsa, OK 74105
918/743-7981
**214 East Skelly Drive 74105

Oregon Credit Union League
Thomas S. Augustine, President
P.O. Box 1900
Beaverton, OR 97075
503/641-8420
**4970 S.W. Griffith Drive 97005

Pennsylvania Credit Union League
Michael J. Judge, President
4309 North Front Street
Harrisburg, PA 17110
717/234-3156

Puerto Rico Federation of Credit Unions
William Bermudez,
Executive President
G.P.O. Box 177
San Juan, Puerto Rico 00936
809/756-6175
**Jose A. Canals #458
Urbanizacion Roosevelt
Hato Rey, PR 00918

Rhode Island Credit Union League
Robert V. Bianchini, President
89 Jefferson Boulevard
Warwick, RI 02888
401/785-0600

South Carolina Credit Union League
Thomas E. Delk, President
P.O. Box 1787, Columbia SC 29202
803/781-5400
**I-26, East at Broad River Road

South Dakota Credit Union League
Donald P. Couch, President
P.O. Box 0, Sioux Falls, SD 57101
605/336-3155
**500 North Western Ave. Suite 1
57104

Tennessee Credit Union League
Alwin J. Girdner, President
P.O. Box 21524
Chattanooga, TN 37421
615/899-2425
**1317 Hickory Valley Road 37421

Texas Credit Union League
Jack L. Eaker, President
P.O. Box 225147, Dallas, TX 75265
214/980-5111
**4455 LBJ Freeway
Farmers Branch, TX 75234

Utah Credit Union League
Don Bleazard, President
P.O. Box 27277
Salt Lake City, UT 84127
801/972-3400
**1805 South Redwood Road 84104

Vermont Credit Union League
Joseph G. Bergeron, President
143 River Street
Montpelier, VT 05602
802/223-5125

Virginia Credit Union League
Eugene H. Farley, Jr., President
P.O. Box 11469
Lynchburg, VA 24506
804/237-6466
**1207 Fenwick Drive 24502

Washington Credit Union League
Bruce Rouillard, President
P.O. Box WCUL
Bellevue, WA 98009
206/885-1121
**15440 Bellevue-Redmond Road
Redmond, WA 98052

West Virginia Credit Union League
Jose Alonzo, President
Route 5, Box 143-A
Parkersburg, WV 26101
304/485-4521

Wisconsin Credit Union League
John P. Hill, President
10025 West Greenfield Avenue
Milwaukee, WI 53214
414/778-2211
Toll Free: 800/242-0833 (League)
800/242-0777 (LSC)

Wyoming Credit Union League
Roshara J. Holub, President
864 South Spruce Street
Casper, WY 82601
307/234-6060

CUNA Main Offices
Jim Williams, President
P.O. Box 431
Madison, WI 53701
608/231-4000 TELEX 265446
**5710 Mineral Point Road 53705

CUNA Washington Office
James C. Barr, Executive Vice
President
1730 Rhode Island Ave., NW;
Suite 810
Washington, D.C. 20036
202/828-4500

**For shipping and parcel post only

OPERATING RATIOS BY ASSET SIZE 1982

	1-200,000	200,001-500,000	500,001-1,000,000	1,000,001-2,000,000	2,000,001-5,000,000	5,000,001-10,000,000	10,000,001-20,000,000	20,000,001-50,000,000	50,000,001 & over	All CUs
Loans Outstanding/Savings	75.6%	81.9%	81.9%	78.4%	74.7%	69.5%	67.6%	64.0%	64.1%	67.9%
Capital/Assets	8.9	9.0	8.6	8.0	8.1	7.4	6.6	5.6	5.1	6.4
Operating Expense/Income	50.7	46.3	43.5	41.0	37.3	34.1	33.6	31.5	27.5	32.6
Share Drafts/Savings	1	2	5	11	26	42	68	88	11.1	7.3
Certificates/Savings	20	49	82	121	175	220	270	300	31.6	25.8
Average Savings/Members	$389	$ 645	$ 830	$1,029	$1,271	$1,506	$1,660	$1,872	$2,155	$1,587
Average Loan Outstanding	294	528	679	807	949	1,047	1,122	1,197	1,381	1,077
Average Loan Made 1982	994	2,043	1,797	1,996	2,205	2,279	2,043	1,866	$1,761	1,938

Based on preliminary data on Federal credit unions

SERVICES BY ASSET SIZE 1982

	1-250,000	250,001-500,000	500,001-1,000,000	1,000,001-2,500,000	2,500,001-5,000,000	5,000,001-10,000,000	10,000,001-25,000,000	25,000,001-50,000,000	50,000,001 & over	Total All CU's
IRA/Keogh	2.8%	12.1%	22.3%	43.5%	65.1%	80.3%	89.3%	90.4%	87.1%	36.6%
DD-Federal Recur Payment	5.6	8.7	18.8	38.2	59.0	77.2	90.1	92.8	93.9	34.3
DD-Corporate Payroll	12.6	16.4	20.0	29.1	39.2	47.3	60.3	62.7	75.5	28.1
Payroll Deduction	78.8	84.0	88.0	91.6	93.0	93.9	97.4	97.1	90.2	88.0
Money Orders	2.2	4.5	8.9	17.8	29.2	47.0	56.1	68.4	57.1	18.6
Travelers Checks	2.9	7.2	15.1	30.0	50.7	66.6	80.4	84.2	79.8	28.5
Financial Counseling	23.0	33.6	42.2	56.1	68.8	72.1	74.3	77.0	67.5	48.0
Share Drafts	1.1	2.3	6.6	19.9	42.6	62.9	80.0	83.7	84.7	22.9
ATMs	—	0.1	0.3	0.7	1.6	5.0	15.2	27.8	37.4	2.9
Membership										
Once A Member, Always A Member	70.0	79.7	85.5	89.7	88.4	92.1	92.3	92.8	83.4	83.6
Includes Family Members	77.0	86.7	90.0	92.2	93.4	96.4	95.7	92.8	86.5	88.6
Select Employee Groups	17.6	21.4	25.0	26.1	31.3	31.8	37.2	36.4	32.5	25.4
Share Certificates										
MMC	2.4	8.4	17.0	35.3	54.4	66.1	73.1	83.7	74.2	29.9
Cert. of Indebtedness	0.8	1.1	1.7	3.9	5.5	7.4	10.5	8.1	9.8	3.5
Other Certificates	8.7	20.4	29.4	42.3	51.3	60.6	69.4	74.6	79.1	35.3

For More Information Contact
CUNA Public Relations
(608) 231-4000

Published by:
Credit Union National Association, Inc.
Box 431
Madison, Wisconsin 53701

A SUMMARY OF KEY FACTS ABOUT AMERICA'S CREDIT UNIONS

- Credit union membership totals 47 million.
- Credit union assets stand at more than $90 billion.
- Credit union savings total more than $80 billion.
- Credit union loans outstanding total more than $51 billion.
- There are some 20,000 credit unions. About 11,500 are chartered under federal law while the remaining 8,500 are chartered under the laws of various states.
- Nearly 99% of all savings in credit unions were insured under federal or state programs at the end of 1982. Steady progress is being made toward the goal of 100%.
- Accounts typically are insured up to $100,000 though a few state programs provide even greater coverage.
- Total credit union assets at the end of 1982 were about 14% of total S&L assets and about 6% of total commercial bank assets.
- 86% of all credit unions have less than $5 million in assets. 59% have assets of less than $1 million, and 13% of all credit unions have assets of less than $100,000.
- While the average credit union is a small institution with approximately 2,000 members, about 90% of credit unions are part of a nationwide financial support system—made up of leagues, the corporate credit union network, CUNA and its affiliates—that enables even the small credit union to provide better, more cost-effective services to its members. This cooperative system also gives each credit union strength and stability not available to a single institution.

WHAT MAKES CREDIT UNIONS UNIQUE?

- Credit unions are not-for-profit financial cooperatives, organized solely to meet the financial needs of their members. Through the credit union, the members pool their savings and make loans to each other.
- Each credit union is governed by its members, who elect unpaid, volunteer officers and directors who establish the policies under which the credit union will operate. The elected officials must be credit union members.
- Voting is under the democratic principle of one-member-one-vote. No matter how much, or how little, you have in savings (shares) in the credit union, each member has an equal voice.
- To become a member of a credit union you must be within its field of membership. About 78% of America's credit unions are occupational-based, 17% serve members of associations, churches, and fraternal organizations, while 4.5% are community-based.
- Money earned through payment of interest on loans, and income from investments (after operating expenses and reserves), is returned to the members in the form of dividends on savings, interest rebates on loans, and expanded service.
- Besides offering a variety of savings and lending services, many credit unions offer financial counseling, life savings and loan protection insurance at no additional cost to the individual member, payroll deduction plans for savings and loans, and more.

CREDIT UNION TERMS

Shares: Approximately equivalent to passbook savings accounts. The most typical dividend rate is 6.5 percent.

Dividends: Interest paid on shares. Rate is set by the board of directors, but may not exceed credit union earnings.

Share Drafts: Interest-paying transaction accounts. Similar to NOW accounts.

Share Certificates: Savings certificates of fixed term and rate.

Common bond: The unifying common interest that defines who may legally be a member of a credit union.

Corporate Central Credit Union: A credit union that serves other credit unions in a single state or several contiguous states. May have a state or federal charter.

Credit Union League: The trade association in each state serving credit unions and affiliated with CUNA.

Credit Union National Association (CUNA): The national trade association serving leagues, and through leagues, more than 90 percent of U.S. credit unions.